

Updated Financial Strategic Plan

Fiscal Year 2007 – 2009

(In structural increments, in millions)			
<u>Fiscal Year</u>	<u>FY 07</u>	<u>FY 08</u>	<u>FY 09</u>
Proposed/Projected Structural Revenue	\$365.7	\$373.9	\$383.3
Includes:			
<i>Secured Property Tax</i>		1.2	2.0
<i>Sales Tax and In-Lieu Sales Tax (Backfill)</i>		1.3	1.7
<i>Utility Users Tax</i>		1.2	.7
<i>Vehicle License Fees and In-Lieu VLF (Backfill)</i>		.7	.8
Proposed/Projected Structural Expenditures	\$364.1	\$371.1	\$375.0
Includes:			
<i>Restore Library Service Reductions</i>	1.3		
<i>Police, Fire, Miscellaneous, Engineers and Other Negotiated Salary Increase (1)</i>		7.2	3.4
<i>Debt Service</i>		(1.8)	
<i>PERS Costs</i>		(1.9)	
<i>10 percent New Discretionary Revenue Set Aside for Capital</i>		.8	.9
Proposed/Estimated Structural Surplus/(Deficit)	\$.3	\$ 1.5	\$ 7.0
<u>Projected Potential Cost Increases on the Horizon</u>			
Estimated Police Officers Adjustment to Median in FY 10			\$10-\$15
Estimated Annual Debt Service on City Hall Seismic Retrofit			\$3.5
Estimated Annual Set-aside to Fund GASB 45 Liabilities			\$2.5
Fire and Misc. Employees Negotiations in FY 09 (cost per each 1% increase)			\$1.5
<i>(1) This only includes the negotiated Police salary increases in FY09; other Bargaining Unit agreements expire in FY08.</i>			

As Amended by the City Council on September 12, 2006